

PUBLIC EMPLOYEES RETIREMENT BOARD SPECIAL MEETING

August 8, 2006

9:00 A.M.

A special meeting of the Public Employees Retirement Board convened at 9:00 a.m., Tuesday, August 8, 2006, in the in the Public Service Commission Board Room, 300 The Atrium, 1200 N Street, Lincoln, Nebraska.

The Board members were notified of this meeting by email on Thursday, August 3, 2006. Public notice of this meeting was published in the Lincoln Journal Star on Monday, August 7, 2006, and the Omaha World Herald on Saturday, August 5, 2006. Mr. Peters chaired the meeting and Ms. Linder recorded the minutes.

MEMBERS PRESENT:	CHARLES PETERS, CHAIR
	DENIS BLANK, VICE-CHAIR
	ROGER REA
	DALE KAHLA
	MARK SHEPARD
	GLENN ELWELL
	JUDGE GLENN CAMERER (by telephone)
	RICHARD WASSINGER
	DAVE BOMBERGER, EX-OFFICIO

NONMEMBERS PRESENT:

ANNA SULLIVAN	RON ROSS
Director	State Treasurer
HERB SCHIMEK	LESLIE REED
Nebraska State Education Assoc.	Omaha World Herald
JOE SCHAEFER	TERESA ZULAUF
Legal Counsel	Internal Auditor
RANDY GERKE	DENNIS COOPER
Accounting and Finance Manager	Data Services Supervisor
JAN FOX	SHEILA LINDER
Training Supervisor	Administrative Assistant
JANE HANSEN	
Retirement Plan Supervisor	

Chairperson Peters called the August 8, 2006, Special Board Meeting to order at 9:05 a.m. Present at roll call: C. Peters, D. Blank, R. Rea, D. Kahla, M. Shepard, G. Elwell, G. Camerer (by telephone), R. Wassinger, and D. Bomberger. Absent: None.

Mr. Blank noted that Judge Camerer is attending the meeting by telephone. He will not be able to vote, but will be able to participate in the discussion.

Mr. Peters invited the members of the audience to speak if they wished. Herb Schimek was present. He represents the Nebraska State Education Association (NSEA). Mr. Schimek has worked with the Board and NPERS for many years. He stated that NPERS has done a very good job under Ms. Sullivan and it has vastly improved since Ms. Sullivan took control. When there have been problems, they call NPERS and are always met with courteous and timely information. He also stated they have always had an excellent relationship with Ms. Sullivan and her staff. The staff has done an excellent job. NSEA has 24,000 members and with the retirees, they represent approximately 35,000 individuals.

Agenda Items 15 and 16 - Executive Session: At 9:15 a.m., Mr. Rea moved that the Board exit Regular Session and convene in Executive Session for the purpose of discussing the Final Performance Audit Report of the Legislature. Motion was seconded by Mr. Shepard.

Mr. Blank noted that by the Open Meetings Law, the Board will be restricted to discuss just the personnel issue and related matters. The other matters will not be eligible for discussion because the report is a public document that has been released to the public. The discussion will need to remain focused on No. 11 under the Recommendations section of the report. Mr. Schaefer confirmed that general discussion of the Performance Audit does not fall under the exceptions listed under Section 84-1410 of the Open Meetings Law.

Mr. Rea confirmed that motion is to discuss the personnel matter.

Members voted on the motion as follows: For: D. Blank, R. Rea, D. Kahla, M. Shepard, G. Elwell, R. Wassinger, and C. Peters. Against: None. Motion carried.

At 12:26 p.m., Mr. Rea moved that the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by Mr. Wassinger. Members voted as follows: For: R. Rea, D. Kahla, M. Shepard, G. Elwell, R. Wassinger, C. Peters, and D. Blank. Against: None. Motion carried.

Mr. Blank moved that the Board accept the resignation of Anna Sullivan as Director effective September 30, 2006; Randy Gerke be assigned to deal with personnel matters of the agency effective immediately; the Board will immediately begin the process of finding a new Executive Director and will name an Interim Director to begin duties effective October 1, 2006; Anna Sullivan will continue to manage the agency in all matters except for personnel issues until September 30, 2006; and the Board expresses its appreciation to Anna for her long and dedicated services to NPERS and commends her for her integrity, abilities and good character. Mr. Rea seconded the motion. Members voted as follows: For: D. Kahla, M. Shepard, G. Elwell, R. Wassinger, D. Blank, and R. Rea. Against: C. Peters. Motion carried by a vote of 6 to 1.

Adjournment: Mr. Rea moved that the meeting adjourn. Motion was seconded by Sgt. Elwell. Members voted as follows: For: M. Shepard, G. Elwell, R. Wassinger, C. Peters, D. Blank, R. Rea, and D. Kahla. Against: None. Motion carried.

The meeting adjourned at 12:30 p.m.

Anna J. Sullivan
Director